



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004

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Order Filed on May 26, 2021
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:

JOHN MICHAEL WALSH and ROSEMARY
JOANNE WALSH,

Debtors.

Case No. 19-13567 (KCF)

Honorable Kathryn C. Ferguson, U.S.B.J.

Chapter 7

Hearing Date and Time:

May 25, 2021, at 10:00 a.m.

**ORDER AUTHORIZING SALE OF REAL PROPERTY
LOCATED AT 40 ST. ANDREWS DRIVE, PINEHURST,
NORTH CAROLINA, FREE AND CLEAR OF LIENS,
CLAIMS AND ENCUMBRANCES AND GRANTING
RELATED RELIEF**

Revised as of May 25, 2021

The relief set forth on the following pages, numbered two (2) through four (4), is hereby

ORDERED.

DATED: May 26, 2021

A handwritten signature in black ink, appearing to read "Kathryn C. Ferguson".

Honorable Kathryn C. Ferguson
United States Bankruptcy Judge

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Debtors: John Michael Walsh and Rosemary Joanne Walsh

Case No. 19-13567 (KCF)

Caption of Order: Order Authorizing Sale of Real Property Located at 40 St. Andrews Drive, Pinehurst, North Carolina, Free and Clear of Liens, Claims and Encumbrances and Granting Related Relief

THIS MATTER, having been presented to the Court by Thomas J. Orr, the Chapter 7 Trustee (the “Trustee”) for John Michael Walsh and Rosemary Joanne Walsh, Chapter 7 debtors (“Debtors”), by and through his counsel, McManimon, Scotland & Baumann, LLC, upon the filing of a Motion for an Order Authorizing Sale and Granting Related Relief (the “Motion”) relating to the Trustee’s proposed sale of the Estate’s interest in the real property located 40 St. Andrews Drive, Pinehurst, North Carolina (the “Property”); and due and proper notice of the Motion and related matters before the Court in this case having been given; and the Court having considered the moving papers and the Court having presided over an auction on the return date of the Motion; and good and sufficient cause existing for the granting of the relief as set forth herein,

THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:

- A. Full and adequate notice of the Motion has been afforded to all interested parties.
- B. The offer made by Pear Tree Properties, L.L.C. (the “Buyer”) in the amount of seventy-seven thousand (\$77,000.00) dollars is the highest and best offer received for the Property and the sale price for the Property constitutes full and adequate consideration and reasonably equivalent value for the Property.
- C. The transaction being proposed by the Trustee was negotiated at arm’s length and in good faith.

Debtors: John Michael Walsh and Rosemary Joanne Walsh

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D. The Buyer is a good faith purchaser for value pursuant to Section 363(m) of the Bankruptcy Code and, as such, the sale of the Property is entitled to all of the protections afforded thereby. The Buyer is acting and shall act in good faith within the meaning of Section 363(m) of the Bankruptcy Code in closing the transaction(s) contemplated by in the Contract for Sale.

IT IS HEREBY ORDERED AS FOLLOWS:

1. The Motion is **GRANTED**.

2. The sale of the Trustee's right, title, and interest in the Property to Buyer pursuant to the terms and conditions set forth in the Contract for Sale presented to the Court and related Addendum is hereby approved. The record and transcript of the hearing and all findings and determinations of this Court are hereby incorporated herein.

3. In the event that the Buyer is unable and/or unwilling to consummate the transaction as set forth herein (following an appropriate notice and opportunity to cure), the Trustee is authorized to sell the Property to David and Elena Strickler for the sum of seventy-three thousand dollars (\$73,000).

4. The Trustee is hereby authorized to execute such necessary and appropriate documents in order to effectuate the aforesaid sales.

5. The Property is specifically being sold free and clear of any liens or encumbrances, with valid liens, if any, attaching to the proceeds of sale pursuant to 11 U.S.C. § 363(f).

Debtors: John Michael Walsh and Rosemary Joanne Walsh

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6. In addition to payment of valid liens and other standard closing costs as disclosed in the Certification of Trustee in support of the Motion, the Trustee is specifically authorized to make payment to the Broker (as defined in the Certification of Trustee submitted herewith) at closing for the real estate commission in an amount equal to ten percent (10%) of the contract sale price, as well as the flat fee for services of Special Counsel (as defined in the Certification of the Trustee).

7. The Trustee is authorized to execute closing documents for the Property.

8. The Court retains jurisdiction over the parties and this matter for, *inter alia*, purposes of enforcing this order and otherwise implementing the sale.

9. The stay provisions under Fed. R. Bankr. P. 6004(h) be and hereby are waived and, therefore, not applicable to this sale.